

Town of Lovettsville

June 12, 2014

Mayor and Town Council
Town of Lovettsville
6 East Pennsylvania Avenue
Lovettsville, Virginia 20180

Subject: Adopted Fiscal Year 2015 General and Utility Fund Operating and Capital Budgets

Dear Mayor and Town Council:

The following Fiscal Year 2015 General and Utility Fund Operating and Capital Budgets were approved by the Lovettsville Town Council on June 12, 2014. The Budgets were prepared in accordance with the Budget Parameters presented to the Mayor and Town Council at their meeting on February 27, 2014.

The following report provides an overview of the data and assumptions used to develop the approved FY 2015 Operating and Capital Budgets for both the General and Utility Funds. The Capital Budgets include spending for FY 2015. A complete list of projects and projected spending for the next five years can be found in the FY 2015-2019 Capital Improvement Plan.

Revenue Trends

Based upon the most recent information provided by the Commissioner of the Revenue's office, the total adjusted Real Estate Tax Base of the Town of Lovettsville as of January 1, 2014 is \$236,515,620, an increase of 12 percent over last year. For the first time in several years, all residential classifications, except for vacant land, saw increases to the assessment values.

The average assessment of single family detached homes in 2014 is \$308,963. The equalized percentage change in value is 3.14 percent over last year. The average assessment of single family attached homes is \$199,462, which represents a 14.47 percent change in the equalized percentage change in value. Commercial property tax assessments saw a decline of 1.31 percent over the previous year's assessments.

Overall, total taxable equalized assessments are up 3.44 percent for 2014, and when new growth from this past year is factored in, the total value change for assessments is up 11.01 percent.

As has been done in the last several budgets, assumed real estate revenue from homes currently under construction has not been factored into revenue estimates to reflect a more conservative position.

At the current Tax Rate of \$.21 per \$100 of assessed value, the Real Estate Tax Revenue to the Town is estimated at \$496,000. This budget estimate is approximately \$81,000 more than last year's approved FY 2014 Budget.

Other Revenue projections that appear in the General Fund are based upon FY 2014 figures along with economic and development assumptions for the coming year. For FY 2015, staff is projecting that Sales Tax will again significantly exceed all other revenue streams as the second highest source of income behind Real Estate Tax. Business License revenue is also expected to relatively level with the continued construction in the Town Center development.

Total General Fund Revenue is projected at \$820,025. This projection is 13 percent higher than the approved FY 2014 Budget. The Town Council again this year dedicated all Meals and Cigarette Tax revenue toward the General Fund Capital Budget to be used for the East Broad Way Streetscape improvement project, rather than being transfer from the Operation Budget.

Total Utility Fund Revenue in the FY 2015 Budget is estimated at \$867,730. This represents an 8 percent increase over last year's approved Budget of \$800,485. This increase is largely driven by the adjustments in the user rates along with the continued home build out of Town Center. It should be noted that the Town will see a decrease in revenue from telecommunication leases on the elevated water tank. Nextel has notified the Town that they intend to terminate their lease now that they have fully merged with Sprint, a firm who is also located on the Town's tank. The Town is actively reaching out to other wireless communications companies with the hopes of finding a firm to occupy the soon to be vacated space.

It is anticipated that 28 new home units will be constructed over the next fiscal year. These new homes will pay connection fees to attach to the Town's utility system and will begin paying quarterly user fees. Each new unit represents at least \$416 in annual user fees on the utility system. Last year the Town contracted with Municipal Financial Services Group (MFSG) to conduct a complete rate analysis of the Town's water and sewer user fees. Their work took into account, operational costs, depreciation of assets, expanded preventative maintenance, and debt retirement. Their recommendations for rate adjustments were adopted by the Council last spring and were followed again this year.

Fund Balance

As of December 31, 2013 the Town has the following balances in General and Utility Fund Reserves, the majority of which are currently invested in a number of interests bearing accounts. These funds are intended for day to day operations, capital related projects and debt service. These balances are as follows:

General Fund Reserve	\$ 1,509,976
General Fund Checking	66,419
Sidewalk Fund Reserve (Gas Tax)	29,976
GF Savings Account	20,406
Sewer Fund Reserve	2,442,436
Sewer Fund Checking	119,642
Water Fund Reserve	121,115
Water Tower Reserve (incl. funds for w. & s. debt. service)	154,405
Developer Proffers	50,191
Contributions in Lieu of Street Improvements	123,724
Meals and Cigarette Tax (Streetscape Fund)	50,015
Total Balance	\$4,688,305

Bond sale funds are held in trust and VDOT Enhancement Funds are administered through VDOT's staff. Starting this year, I have removed the VDOT enhancement funds from the Town's capital budget because the funds are held and distributed by VDOT. Bond proceeds from the VML/VACo Bond sale to be used for Town Capital Projects, most importantly the East Broad Way streetscape improvements totaled \$1.6 million on December 31, 2013.

The FY 2015 Recommended General Fund Operating and Utilities Budgets do not include interest earned on investments. These earnings are reflected in the Capital Budget. The recommended Budget shows surplus revenue to transfer for capital expenses from both the General and Utility Operating Funds.

General Fund Operating Budget

The General Fund Budget is balanced at \$820,025. This amount reflects the fact that no change in the real estate tax rate or business license tax were made this year.

Expenditures are based upon existing programs with some modifications in the magnitude and scope of work to be undertaken. Personnel expenditures are estimated at \$420,718. The increases in this category can be attributed to increased healthcare costs, an additional staff member opting to join the Town's healthcare plan rather than participate in their spouses' program, and a policy change that provides a greater Town contribution for employee's family healthcare. This change was made to bring the Town's benefits package more in line with what other regional jurisdictions offer their staff. Depending on staff enrollment, the true health care costs may be less than what has been budgeted. This year the Town is also providing a small employer match (up to \$15 per pay period) for those employees who contribute to the ICMA-RC 457 Deferred Compensation Plan. The Town Council approved a three percent cost of living increase for all full time Town staff and for the Town's part time maintenance employee.

Contractual Services are projected to be \$157,000. The Town will still use consultants to provide legal and engineering support. The largest expenditure in this category is the contract with American Disposal to provide Trash and Recycling services to all residents and small businesses of the Town. Disposal costs will increase several thousand dollars in FY 15 because of new residential construction as well as a program recently approved by the Town Council that provides large recycling cans to Town residents at no charge.

The Town is getting ready to begin its third year as a member of the Virginia Retirement System (VRS). In February of 2012, the Town Council voted to have Lovettsville participate in VRS. The Virginia Retirement System is a widely used retirement and benefits program utilized by governments and school systems throughout the Commonwealth. I am happy to report that after the bi-annual actuarial study was completed by VRS, the Town's employer contribution rate fell by over a percentage point.

The Town is now in the sixth year of participation in the Virginia Government sponsored "Local Choice" health care coverage program. This program provides medical, dental, and vision coverage for all full time employees and the employee's family at an additional cost to the employee.

Funding for the Parks and Trees category has been increased this year to allow for the purchase of new equipment. The Town Council approved the purchase of a compact utility tractor with a bucket to assist in park and utility activities along with a utility trailer that can be used for hauling equipment and materials. The tractor will be used to mow larger tracts of land, such as Quarter Branch Park and to mow the sewer easements on a more frequent basis. The loader will allow the Town to move mulch, gravel and other materials as well as support events such as Oktoberfest and Mayfest by moving tables, stands and other supplies.

The Technology Services category was increased to allow the Town to purchase a modernized phone system that will allow for more functionality, including individual voice mailboxes and menu tree for after hours phone calls. Several new computers will also be purchased.

The Repair and Maintenance category has been increased for FY 15 to allow for several new expenditures. The Beautification /Signage line item was increased to \$12,000 to allow for the design and construction of a Town information sign to be located in the Town Green. The Vehicle line item was funded with \$11,000 for the possible purchase of an electric vehicle for in-Town transportation. I had recommended the funding of a traditional vehicle purchase for Town staff use, but Council felt it was appropriate to defer that expense to a future year. Currently, staff uses the Town pickup truck to run errands and conduct site visits. Due to its size and the number of tools on board, the truck is not always the best choice for office staff use. Also, many times it is being used for Town maintenance purposes. A smaller, more efficient vehicle

would allow staff to have the flexibility of using a Town licensed and ensured vehicle. This reduces the liability risk on the staff members from having to use their own car for official business. I recommend that the Town Council consider this purchase in FY 16.

The Activity Support category funding remained flat from FY 14. Funding was re-allocated in the category to provide an additional \$500 for both the local Fire Company and Community Center Advisory Board donation line items. It was discussed during last year's budget deliberations that the Town should consider gradually increasing the contributions to the local volunteer Fire Company. Because the Town's most costly events, Oktoberfest and Mayfest, were very successful this past year, they were able to fully fund themselves. Because of this success, the Town reduced the events line item by \$1,000.

It is projected that approximately \$18,000 of surplus funds will be available for capital transfer. Historically, the Town budgets conservatively, and it is reasonable to expect the surplus amount to be higher at the end of FY 15. These funds will be used to help cover some of the annual debt service costs for the General Fund. The surplus, plus the revenue generated from the Meals and Cigarette Tax is not large enough to fund the \$148,234 debt service payment for the East Broad Way sidewalk project, not to mention the many other capital projects planned for FY 15. A more detailed discussion of the Capital projects and their projected costs can be found in the Capital Improvement Plan.

Utility Fund Operating Budget

The FY 2015 Utility Fund Budget is balanced at \$867,730. This amount assumes the construction of at least 28 new homes in the Town Center development.

The FY 2015 Utility Fund Budget is projected to be increased approximately \$67,200 or 8 percent over last year's approved budget. As with the General Fund, interest on investments as a revenue source is reflected in the Utility Capital Budget. The major factors leading to the increased revenue is attributed to the projected housing development and the new connections that have come online over the past year. It is projected that 28 new residential units will be constructed in FY 2015. The approved rate study that was completed last year calls for a rate increase of 3 percent for water service and 6 percent for sewer customers. The Town Council agreed to follow the recommendations of the rate study. The current charge is \$6.50/1,000gal of Water and \$10.04/1,000gal for Sewer. The minimum charge per connection is \$99.28 per quarter for up to 6,000 gallons. The approved FY 15 increase will add \$.20/1,000 gal of water and \$.60/1,000 gal for Sewer. The minimum quarterly bill will increase by \$4.77.

The Contractual Services category decreased 174 percent due to the Town ending its contract with Loudoun Water to operate the Town's Water and Wastewater system. The funds that were previously allocated to the Loudoun Water contract will now be used to fund the personnel costs related to the three full time staff members that will be hired to operate the systems. Engineering support has been increased to

\$45,000 to allow for consulting support to address sewer plant operational issues. Legal services was also increased for this purpose.

Again for FY 15, the Town has moved specific costs associated with Service Contracts to the individual Water and Sewer categories where possible to more accurately reflect the ongoing contractual needs, such as generator maintenance, probe and pump maintenance, and backflow inspections. The Town has committed to funding the I&I maintenance category at \$20,000 to continue our inspection and remediation efforts. Sewer service contracts include Fats Oils and Grease inspections of all restaurants and institutional uses in Town along with camera work and cleaning of the sewer lines as preventive maintenance.

A surplus of approximately \$64,368 is projected in the Utility Operating fund that will be transferred to capital reserves. These dollars will be applied to the debt service payments, which total over half a million dollars for FY 15. Depending on the number of unplanned activities, such as pump failures or water leaks, the Town may have additional unspent funds that can be transferred for capital expenses.

Capital Budgets

Again this year, the Capital Budgets for both General and Utility Funds are included in this document rather than as an addendum to the CIP. The purpose is to provide a greater distinction between the CIP, which is strictly a planning document, from the actual budget that outlines appropriations for Fiscal Year 2015. While there is not a requirement to separate operational appropriations from capital project appropriations, it is staff's belief that keeping separate budgets for operational and capital expenses provides greater clarity in understanding the Town's finances.

The majority of the Town's new projects are included in the Capital Improvement Plan. The Recommended FY 2015-2019 CIP includes 17 projects, 12 of which are General Fund Capital Projects and 5 are Utility Fund Capital Projects. A detailed description of these projects can be found in the Town's approved Capital Improvement Plan.

General Fund Capital Budget

There are 5 projects funded in the coming year. They include The Broad Way Streetscape Project: Phase 1, The Bicycle/Pedestrian Path along Berlin Pike, Quarter Branch Park and Support Facility, Town Green Development, and Storm Ditch Improvements just north of the Town Square. More details on the project and costs are included in the CIP. The total FY 15 cost for these proposed projects is \$681,000 (VDOT funds and previously contributed Town Funds will cover the Bike Path's construction).

Revenue for these projects will come from a variety of sources including VDOT's Enhancement Funds, Bond proceeds, surplus funds from the Operating Budget, Meals

and Cigarette Tax that is specifically earmarked for the East Broad Way Project and General Fund Reserves that have been accumulated over the years from carryover funds from the Operational Budget. The Town Council maintained the current rates for the Cigarette Tax (\$.40 per pack), and the Meals Tax (3% gross sales). Both taxes are entering their sixth year and it is projected that collectively they will generate \$80,000 in revenue for FY 2015.

Utility Fund Capital Budget

There are 3 recommended projects for funding for the coming year. They include the final payment for the previously installed mixer in the elevated Water Tank and construction of a driveway entrance off of Potterfield Drive to the tank site, a full replacement of the Town's water SCADA system, and design/engineering improvements to the WWTP. These projects will be funded by Water Tower and Water Fund Reserves. More details on these projects and their costs can be found in the CIP.

The most significant financial obligation in the Utility Capital Budget is the debt service payments for the 4 separate financing arrangements. Funds to cover these payments will come from Sewer tap sales, user fees and accumulated reserves in both the Sewer, Water and Water reserve funds. Much of the Sewer Reserve funds come from previously sold taps. The debt service payments for FY 15 total \$528,307.

Financial Issues

There were a number of financial issues that were decided during the Budget deliberation process. These include:

- Tax Rate. The Real Estate Tax Rate and all other general fund taxes have been held constant. The Real Estate Tax Rate is again \$.21 per \$100 of assessed value. For a full list of rates and fees, please see the FY 2015 Schedule of Fees.
- Personnel Costs. The compliment of staff is to include the full time positions of Town Manager, Project Manager, Town Treasurer, Town Clerk, Zoning Administrator/Planner, and three utility operators. The Town Manager, although a permanent employee, has an Employment Agreement with the Town of Lovettsville. The terms and conditions of his employment is outlined in that Agreement. Other Town employees do not have such an Agreement and report directly to the Town Manager. Inclusion in the Budget are terms and conditions that affect Town Employees.
- Use of Consultants. The Town continues to uses consultants to provide engineering and legal support.

Conclusion

The Fiscal Year 2015 Budget for the Town is strong, with enhanced funding for new equipment, programs, and staffing. Funding sources remain strong, with continued residential growth, and increasing revenue from a recovering economy. The coming year will see major changes in the operations of the Town's Water and Sewer system. With these changes, it may be necessary to adjust some budget costs throughout the year as circumstances dictate.

The Town Staff appreciated the efficient and thoughtful manner in which the Town underwent this year's budget development and approval process and we look forward to working with the Mayor and Town Council to continue to provide quality services to the residents of Lovettsville, in a cost conscious manner in the coming year.

Sincerely,



Keith Markel
Town Manager

General Fund - Revenue

	GENERAL FUND			FY 2014			FY 2013			FY 2012			FY 2011	
	Approved Budget	Percentage Increase/Decrease	FY 2014 Budget	Approved Budget	Year to Date Actual	Percentage Increase/Decrease	Approved Budget	Actual*	Percentage Increase/Decrease	Approved Budget	Actual	Percentage Increase/Decrease	Approved Budget	Actual
REVENUE				\$ 415,000.00	\$ 420,524.55	3%	\$ 404,480.00	\$ 412,966.19	4%	\$ 387,153.00	\$ 407,990.33	4.8%	\$ 369,494.10	\$ 369,363.16
103100.0000 REAL ESTATE TAX	\$ 496,000.00	20%	\$ 496,000.00	\$ 4236.87	0%	1,500.00	1,076.34	0%	1,500.00	13,720.50				
103100.0050 REAL ESTATE TAX (Prior Year)	\$ 1,500.00	0%							2,500.00		5,338.73	25.0%		
103100.0100 PENALTIES ON DELIQ. TAX	2,500.00	0%	2,500.00											
LOCAL PROPERTY TAXES	\$ 500,000.00	19%	\$ 419,000.00	\$ 424,936.94	3%	\$ 408,480.00	\$ 416,053.57	4%	\$ 361,153.00	\$ 427,049.92	5.3%	\$ 371,494.10	\$ 342,315.35	
103200.0100 SALES TAX	\$ 172,000.00	0%	\$ 172,000.00	\$ 86,289.66	15%	\$ 149,000.00	\$ 156,744.36	10%	\$ 135,000.00	\$ 150,984.65	22.7%	\$ 110,000.00	\$ 147,900.44	
103200.0200 UTILITY TAX (Electric, Rolling Stock)	15,000.00	12%	13,400.00	7,892.85	2%	13,200.00	15,626.39	-52%	27,500.00	26,821.68	-1.1%	28,000.00	27,424.98	
103200.0200 COMMUNICATION TAX (Phone, Cable)	13,000.00	-6%	13,800.00	5,562.29	-3%	14,300.00	13,663.74							
103200.0300 BUSINESS LICENSES	40,000.00	0%	40,000.00	1,899.50	-20%	50,000.00	42,271.08	0%	50,000.00	40,676.32	25.0%	40,000.00	54,942.99	
103200.0400 AUTO TAX	33,000.00	25%	26,500.00	30,016.50	2%	26,000.00	30,290.50	4%	26,000.00	26,260.30	13.8%	22,000.00	24,418.01	
103200.0500 BANK FRANCHISE TAX	11,000.00	23%	8,500.00	-	-15%	10,000.00	9,175.00	0%	10,000.00	10,056.00	42.3%	7,000.00	12,181.00	
103200.0700 TRANSIENT OCCUPANCY TAX	-	-	-	0%	-	-	-	-100%	1,500.00	1,616.29	25.0%	1,200.00	2,095.44	
103200.0800 MEALS TAX	-	-	-	0%	-	-	0%	-	-	-	-100.0%	36,000.00	28,800.00	
103200.0900 CIGARETTE TAX	-	-	-	0%	-	-	0%	-	-	-	-100.0%	-	-	
OTHER LOCAL TAXES	\$ 284,000.00	4%	\$ 274,200.00	\$ 131,652.80	4%	\$ 262,500.00	\$ 267,771.87	5%	\$ 249,000.00	\$ 256,225.24	-8.3%	\$ 273,000.00	\$ 268,952.86	
	\$ 9,000.00	20%	\$ 7,500.00	\$ 4,650.00	25%	\$ 6,000.00	\$ 8,740.94	-25%	\$ 8,000.00	\$ 7,300.00	14.3%	\$ 7,000.00	\$ 8,975.00	
103400.0000 ZONING PERMITS	-	-	-	-	-	-	-	-	300.00	-	0.0%	300.00	-	
103400.0200 BOUNDARY LINE ADJUSTMENT	-	-	-	500.00	-	0%	-	-	500.00	500.00	0.0%	-	-	
103400.0300 REZONING APPLICATION FEES	500.00	0%	1,500.00	1,730.00	-40%	2,500.00	200.00	-9%	2,750.00	2,025.00	83.3%	1,500.00	4,525.00	
103400.0400 SUBDIVISION PLAT FEES	1,500.00	0%	1,000.00	-	0%	100.00	-	-33%	150.00	100.00	0.0%	150.00	100.00	
103400.0600 LITTER GRANT	1,000.00	-100%	1,000.00	0%	1,000.00	1,293.80	0%	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00		
103400.0700 INSPECTIONAL USE (OCC. PERMIT)	2,000.00	11%	1,800.00	525.00	50%	1,200.00	1,800.00	-20%	1,500.00	-	50.0%	1,000.00	-	
103400.0800 CONDITIONAL USE (PERMIT)	700.00	0%	700.00	-	100%	350.00	1,750.00	0%	350.00	700.00	0.0%	350.00	350.00	
PERMITS, FEES, LICENSES	\$ 14,700.00	12%	\$ 13,000.00	\$ 6,905.00	17%	\$ 11,150.00	\$ 14,443.94	-23%	\$ 14,550.00	\$ 11,175.00	23.3%	\$ 11,800.00	\$ 14,950.00	
	\$ 25.00	0%	\$ 25.00	\$ -	-50%	\$ 50.00	\$ 19.46	0%	\$ 50.00	\$ 52.15	0.0%	\$ 50.00	\$ 146.23	
103500.0000 REIMBURSEMENT-COPIER	\$ 8,000.00	33%	\$ 6,000.00	-	0%	6,000.00	-	0%	6,000.00	\$ 7,133.50	50.0%	\$ 1,000.00	31,725.95	
103500.0100 REIMBURSEMENT-ENGINEERING	-	-	-	-	-	-	-	-100%	2,000.00	2,217.50	-50.0%	4,000.00	4,152.50	
103500.0200 REIMBURSEMENT-ZONING ADMIN	-	-	-	2,000.00	0%	2,000.00	-	-58%	6,000.00	10,950.00	20.0%	5,000.00	4,560.00	
103500.0400 REIMBURSEMENT-LEGAL	2,000.00	100%	150.00	-	0%	150.00	-	-70%	500.00	-	0.0%	500.00	421.99	
103500.0600 REIMBURSEMENT-ADVERTISING	300.00	0%	8,000.00	8,000.00	0%	8,000.00	8,000.00	0%	8,000.00	8,000.00	0.0%	8,000.00	8,000.00	
103500.0700 STATE FIRE PROGRAM FUND	8,000.00	0%	3,000.00	1,543.68	100%	1,500.00	2,901.56	0%	1,500.00	667.30	-50.0%	3,000.00	1,202.31	
103500.0800 MISCELLANEOUS	\$ 21,325.00	11%	\$ 19,755.00	\$ 9,543.88	5%	\$ 16,200.00	\$ 10,921.02	-24%	\$ 24,050.00	\$ 29,020.45	11.6%	\$ 21,550.00	\$ 50,268.98	
TOTAL REVENUE	\$ 820,025.00	13%	\$ 725,475.00	\$ 573,038.42	4%	\$ 700,330.00	\$ 709,190.20	3%	\$ 678,753.00	\$ 723,470.31	0.1%	\$ 677,844.10	\$ 736,513.35	

Town of Lovettsville
FY 2015 Budget - Adopted 06-12-14

General Fund - Expenditures

GENERAL FUND EXPENDITURES	FY 2015			FY 2014			FY 2013			FY 2012			FY 2011		
	Approved Budget	Increased/Decreased FY 2014 Budget	Percentage FY 2014 Budget	Approved Budget	Year to Date Actual	Percentage Increase/Decrease FY 2013 Budget	Approved Budget	Actual	Percentage Increase/Decrease FY 2012 Budget	Approved Budget	Actual	Percentage Increase/Decrease FY 2011	Approved Budget	Actual	
104201.1001 ADMINISTRATIVE SALARIES	\$ 280,000.00	2%	\$ 285,000.00	\$ 132,982.42	18%	\$ 241,465.00	\$ 253,241.14	23%	\$ 186,110.00	\$ 207,864.22	7.61%	\$ 182,235.00	\$ 177,577.39		
104201.1002 MAINTENANCE SUPPORT	\$ 3,000.00	33%	\$ 2,000.00	956.00	100%	\$ 1,000.00	2,398.53	-56%	\$ 7,000.00	4,848.25	0.00%	\$ 7,000.00	4,777.90		
104201.1012 MAYOR SALARY	\$ 8,000.00	0%	\$ 8,000.00	4,000.00	0%	\$ 12,000.00	12,000.00	-50%	\$ 15,100.00	13,131.50	0%	\$ 13,450.00	13,300.00		
104201.1023 TOWN COUNCIL SALARIES	\$ 8,400.00	0%	\$ 8,400.00	3,600.00	0%	\$ 8,400.00	7,100.00	0%	\$ 8,400.00	7,300.00	0.00%	\$ 8,400.00	8,300.00		
104201.1033 PLANNING COMM SALARIES	\$ 25,046.10	11%	\$ 22,114.50	10,322.35	18%	\$ 19,007.42	19,810.83	22%	\$ 15,537.92	16,307.61	7.16%	\$ 14,500.00	13,497.36		
104201.1044 FICA EXPENSE	\$ 50,000.00	45%	\$ 27,355.00	12,240.00	53%	\$ 17,360.00	21,600.00	-32%	\$ 13,000.00	15,920.10	-17.50%	\$ 16,000.00	16,636.72		
104201.1055 GROUP HEALTH INS	\$ 20,000.00	100%	\$ 2,827.00	-	0%	\$ 2,827.00	-	-100%	\$ 4,400.00	7,153.29	-52.07%	\$ 9,186.00	8,871.70		
104201.1066 ICMARC EMP RETIREMENT CONTR	\$ 18,444.00	-83%	\$ 3,808.00	33%	\$ 2,627.00	32,371.84	111%	\$ 12,000.00	6,587.59	-50%	\$ 20,000.00	\$ 24,000.00			
104201.1011 YRS CONTRIBUTION	\$ 420,716.0	4%	\$ 402,880.90	\$ 181,561.65	22%	\$ 330,555.26	\$ 35,505.34	22%	\$ 270,097.92	\$ 275,395.56	7.71%	\$ 250,763.00	\$ 240,026.17		
TOTAL PERSONNEL SERVICES	\$ 420,716.0														
104220.3001 ENGINEERING NON REIMBURSE	\$ 500.00	0%	\$ 500.00	\$ 500.00	-50%	\$ 1,000.00	\$ 1,695.00	0%	\$ 1,000.00	\$ 50.50	0.00%	\$ 1,000.00	\$ 318.25		
104220.3011 ENGINEERING REIMBURSE	\$ 8,000.00	25%	\$ 6,100.00	6,832.50	0%	\$ 6,000.00	7,485.15	0%	\$ 6,000.00	7,637.71	-40.00%	\$ 16,000.00	16,823.04		
104220.3002 AUDIT	\$ 7,500.00	0%	\$ 7,500.00	7,500.00	0%	\$ 7,500.00	7,500.00	0%	\$ 7,500.00	7,375.00	-6.25%	\$ 8,000.00	7,375.00		
104220.3003 CONSULTANT SERVICES	\$ 1,000.00	-600%	\$ 1,000.00	4,567.60	-30%	\$ 10,000.00	2,058.64	0%	\$ 10,000.00	2,987.44	0.00%	\$ 10,000.00	8,194.58		
104220.3007 LEGAL SERVICES NON REIMBURSE	\$ 30,000.00	-17%	\$ 35,000.00	28,940.00	-13%	\$ 40,000.00	36,106.00	0%	\$ 40,000.00	38,075.00	33.35%	\$ 30,000.00	23,175.00		
104220.3012 LEGAL SERVICES REIMBURSE	\$ 20,000.00	0%	\$ 20,000.00	700.00	-20%	\$ 2,500.00	800.00	-50%	\$ 5,000.00	5,180.00	4.00%	\$ 10,470.00			
104220.3014 ZONING ADMINISTRATOR NON REIMBURSE	-	-	-	-	-	-	-	-	-	-	-	\$ 25,000.00	17,074.50		
104210.3013 ZONING ADMIN REIMBURSE	\$ 108,000.00	3%	\$ 105,000.00	\$ 51,434.45	0%	\$ 93,144.00	95,865.46	-18%	\$ 13,400.00	14,548.75	60.00%	\$ 2,500.00	5,262.00		
104220.3019 REFUSE SERVICE	\$ 157,000.00	-4%	\$ 163,000.00	\$ 100,583.46	2%	\$ 161,144.00	\$ 146,560.25	-22%	\$ 204,700.00	\$ 205,945.72	7.45%	\$ 190,500.00	\$ 198,732.16		
TOTAL CONTRACTUAL SERVICES	\$ 157,000.00														
104225.3010 ACCOUNTING SOFTWARE ANNUAL MAINTENANCE	\$ 3,500.00	34%	\$ 2,300.00	\$ 3,149.90	-21%	\$ 2,900.00	\$ 4,947.45	16%	\$ 2,500.00	\$ 2,098.00	25.00%	\$ 2,000.00	\$ 2,111.56		
104225.3012 WEBSITE	\$ 800.00	63%	\$ 800.00	265.00	0%	\$ 800.00	1,190.00	0%	\$ 800.00	670.99	-20.00%	\$ 1,000.00	681.19		
104225.3013 OFFICE EQUIPMENT/COMPUTERS	\$ 8,000.00	63%	\$ 3,000.00	1,060.00	0%	\$ 3,000.00	3,856.89	-70%	\$ 1,000.00	6,804.75	233.33%	\$ 3,000.00	3,156.22		
104225.3014 SOFTWARE UPGRADE	\$ 1,500.00	33%	\$ 1,000.00	438.91	0%	\$ 1,000.00	393.95	0%	\$ 1,000.00	485.00	90.00%	\$ 10,000.00	8,446.24		
104225.3015 COMPUTER NETWORK SUPPORT CONSULTANT	\$ 1,500.00	33%	\$ 1,000.00	382.50	-33%	\$ 1,500.00	852.25	0%	\$ 1,500.00	1,742.54	-20.00%	\$ 2,500.00	2,220.44		
TOTAL TECHNOLOGY SERVICES	\$ 15,300.00	47%	\$ 8,100.00	\$ 5,256.76	-12%	\$ 8,200.00	\$ 10,385.54	-42%	\$ 15,800.00	\$ 7,584.74	-9.71%	\$ 17,500.00	\$ 14,737.56		
104230.2501 OFFICE CLEANING	\$ 2,600.00	0%	\$ 2,600.00	\$ 900.00	0%	\$ 2,600.00	\$ 2,625.00	8%	\$ 2,400.00	\$ 2,384.00	0.00%	\$ 2,400.00	\$ 2,386.80		
104230.2502 SNOW REMOVAL	\$ 1,000.00	0%	\$ 1,000.00	828.00	0%	\$ 1,000.00	500.00	0%	\$ 1,000.00	500.00	0%	\$ 750.00	\$ 1,135.00		
104230.2503 MOWING/LANDSCAPING	\$ 2,000.00	40%	\$ 1,280.00	1,281.00	-26%	\$ 1,624.00	669.34	-80%	\$ 800.00	627.33	-46.67%	\$ 16,000.00	\$ 5,108.87		
104230.2504 BUILDING MAINT/REPLACE/MOD RENTAL	\$ 9,500.00	0%	\$ 9,500.00	11,518.09	6%	\$ 9,000.00	16,965.80	-56%	\$ 22,000.00	23,442.38	-21.43%	\$ 28,000.00	\$ 19,326.96		
104230.2505 STORAGE RENTAL	-	-	\$ 300.00	292.50	-75%	\$ 1,200.00	1,170.00	0%	\$ 1,200.00	1,170.00	0.00%	\$ 1,200.00	\$ 1,205.00		
104230.2506 COPIER LEASE	\$ 2,800.00	4%	\$ 2,700.00	1,477.79	5%	\$ 2,648.00	512.62	5%	\$ 2,450.00	1,722.54	-20.00%	\$ 2,500.00	\$ 2,220.44		
104230.2507 BEAUTIFICATION/SIGNAGE VEHICLE	\$ 12,000.00	67%	\$ 4,000.00	3,061.19	0%	\$ 4,000.00	3,023.71	-35%	\$ 6,000.00	1,613.11	0.00%	\$ 6,000.00	\$ 1,955.15		
104230.2509 VEHICLE REPAIR / MAINT / FUEL	\$ 2,000.00	50%	\$ 1,000.00	276.17	0%	\$ 1,000.00	143.19	300%	\$ 250.00	1,595.60	33.33%	\$ 2,400.00	\$ 2,386.80		
TOTAL REPAIR AND MAINTENANCE	\$ 42,900.00	48%	\$ 22,300.00	\$ 16,819.74	-3%	\$ 22,392.00	\$ 27,946.56	-47%	\$ 43,300.00	\$ 38,101.96	-22.47%	\$ 5,450.00	\$ 3,337.22		
104240.2601 ELECTRICITY (TH, TG, WS, QBP)	\$ 6,000.00	0%	\$ 6,000.00	\$ 1,966.50	0%	\$ 6,000.00	\$ 3,752.73	-50%	\$ 1,700.00	249.67	0%	\$ 3,600.00	\$ 4,625.18		
104240.2702 WATER (T.S, TG, QBP)	\$ 7,000.00	7%	\$ 15,600.00	6,941.42	-13%	\$ 18,000.00	12,965.02	38%	\$ 13,000.00	13,020.50	0.00%	\$ 13,000.00	10,395.72		
104240.2710 STREET LIGHTS (MONTHLY FEES)	5,000.00	0%	5,000.00	-	-	-	-	-	-	-	-				
104240.2801 WATER AND SEWER (TH)	\$ 440.00	9%	\$ 400.00	194.01	8%	\$ 370.00	504.62	-95%	\$ 7,500.00	5,553.23	7.14%	\$ 7,000.00	\$ 6,693.33		
TOTAL UTILITIES	\$ 26,940.00	4%	\$ 25,980.00	\$ 8,695.05	15%	\$ 22,570.00	\$ 19,511.05	-9%	\$ 24,700.00	\$ 23,995.64	4.66%	\$ 23,000.00	\$ 19,660.23		
104245.2807 MAINTENANCE/CLEANING SUPPORT	\$ 6,000.00	0%	\$ 6,000.00	\$ 1,966.50	0%	\$ 6,000.00	\$ 3,752.73	-50%	\$ 1,700.00	249.67	0%	\$ 3,600.00	\$ 4,625.18		
104245.2808 ELECTRICITY (T.S, TG, WS, QBP)	\$ 1,200.00	0%	\$ 1,200.00	254.85	-29%	\$ 6,500.00	6,925.06	8%	\$ 6,000.00	3,888.61	0%	\$ 3,600.00	\$ 4,625.18		
104245.2809 MILCH SEED, PLANTS	4,000.00	0%	4,000.00	1,057.55	0%	4,000.00	4,000.00	0%	3,000.00	9,362.00	311.40	\$ 3,000.00	\$ 9,362.00		
104245.2810 MOWING	\$ 13,000.00	31%	\$ 9,000.00	5,255.00	0%	\$ 9,000.00	9,000.00	0%	\$ 1,000.00	915.86	0%	\$ 2,765.00	\$ 2,765.00		
104245.2811 PARKING LOT AND TRAIL REDRESS	2,000.00	50%	1,000.00	915.86	-70%	3,300.00	3,292.23	67%	1,500.00	1,811.51	18.11%				
104245.2812 MISCELLANEOUS SUPPLIES	5,000.00	50%	2,500.00	-	-	-	-	-	-	-	-				
PARK TOOLS AND EQUIPMENT	30,000.00	0%	2,300.00	897.00	0%	2,300.00	-	-	-	-	-				
104245.1008 TREE SUPPORT	2,300.00	0%	\$ 32,500.00	\$ 19,515.24	3%	\$ 31,500.00	\$ 22,541.12	0%							
TOTAL PARKS & TREES	\$ 70,500.00	54%													

Town of Lovettsville
FY 2015 Budget - Adopted 06-12-14

General Fund - Expenditures

GENERAL FUND EXPENDITURES	FY 2015		FY 2014		FY 2013		FY 2012		FY 2011		
	Approved Budget	Percentage Increased/Decreased FY 2014 Budget	Approved Budget	December '13 Actual	Percentage Increased/Decrease FY 2013 Budget	Approved Budget	Actual	Percentage Increase/Decrease FY 2012 Budget	Approved Budget	Actual	
104250-2900 TELEPHONE	\$ 1,900.00	0% 10%	\$ 1,900.00	\$ 964.46	0% 0%	\$ 1,900.00	\$ 1,596.62	+10% 6%	\$ 2,100.00	\$ 1,546.80	-4.55%
104250-3000 POSTAGE	\$ 2,000.00	33% 10%	\$ 1,850.00	\$ 1,237.63	0% 4%	\$ 1,800.00	\$ 1,731.56	-20% 11%	\$ 1,700.00	\$ 1,497.88	-13.53%
104250-3011 CELLULAR PHONES	\$ 1,860.00	14%	\$ 1,250.00	\$ 612.21	1%	\$ 1,200.00	\$ 1,041.47	-11% -5%	\$ 1,350.00	\$ 1,141.33	-16.67%
TOTAL COMMUNICATIONS	\$ 5,760.00		\$ 4,950.00	\$ 2,886.30		\$ 4,900.00	\$ 4,305.65		\$ 5,150.00	\$ 4,186.01	-3.20%
104260-3200 INSURANCE - GEN LIA/TOWN OFFICIALS/VEHICLE	\$ 7,900.00	13%	\$ 6,500.00	\$ 5,771.00	8%	\$ 6,000.00	\$ 5,872.00	+11% -1%	\$ 5,400.00	\$ 5,707.00	8.00%
TOTAL INSURANCE	\$ 7,900.00		\$ 6,500.00	\$ 5,771.00		\$ 6,000.00	\$ 5,872.00		\$ 5,400.00	\$ 5,707.00	8.00%
PARKS & ENVIRONMENT BOARD	\$ 1,500.00	0%	\$ 1,500.00	\$ 30.00	0%	\$ 2,000.00	\$ 2,000.00	0%	\$ 2,000.00	\$ 2,000.00	0%
104271-0010 DONATIONS (Fire & Rescue Company)	\$ 3,600.00	11%	\$ 3,000.00	\$ -	50%	\$ 2,000.00	\$ 2,000.00	0%	\$ 2,000.00	\$ 2,000.00	0%
104271-1001 DONATIONS (Community Center Adv. Board)	\$ 2,500.00	20%	\$ 2,000.00	\$ 2,000.00	0%	\$ 1,000.00	\$ 1,250.00	0%	\$ 1,000.00	\$ 250.00	-80.00%
104271-1008 WERE IN COMMITTEE	\$ 1,500.00	0%	\$ 1,500.00	\$ 500.00	50%	\$ 1,450.00	\$ 2618.68	0%	\$ 1,450.00	\$ 2618.68	0%
60000.00	0%	60000.00	1,153.66	0%	12,500.00	\$ 15,425.08	25%	10,000.00	\$ 11,904.30	-20.00%	
104271-1002 EVENTS COMMITTEE	\$ 5,000.00	-20%	\$ 6,000.00	\$ 4,162.23	-52%	\$ 3,000.00	\$ 8,000.00	0%	\$ 8,000.00	\$ 2,000.00	-75.00%
104271-1004 FIRE FUND (State Pass Through Grant)	\$ 8,000.00	0%	\$ 8,000.00	\$ -	0%	\$ 500.00	\$ 505.25	0%	\$ 500.00	\$ 279.50	0.00%
104271-1005 COMMUNITY POLICE SUPPORT	\$ 500.00	0%	\$ 250.00	\$ 619.85	0%	\$ 30,350.00	\$ 31,798.01	29%	\$ 23,500.00	\$ 24,433.80	-32.86%
104271-1012 PASS THROUGH GRANT/PAYMENT	\$ 28,750.00	0%	\$ 28,750.00	\$ 8,450.74	-55%	\$ 30,350.00	\$ 31,798.01	29%	\$ 23,500.00	\$ 24,433.80	-32.86%
TOTAL ACTIVITY SUPPORT	\$ 28,750.00					\$ 30,350.00	\$ 31,798.01		\$ 23,500.00	\$ 24,433.80	
104272-2000 DUES	\$ 3,000.00	0%	\$ 3,000.00	\$ 752.56	0%	\$ 3,000.00	\$ 2,949.00	20%	\$ 2,500.00	\$ 2,530.00	0.00%
TOTAL DUES	\$ 3,000.00		\$ 3,000.00	\$ 752.56		\$ 3,000.00	\$ 2,949.00		\$ 2,500.00	\$ 2,530.00	
104273-1001 HOSPITALITY	\$ 1,600.00	0%	\$ 1,600.00	\$ 433.49	0%	\$ 1,600.00	\$ 1,128.45	0%	\$ 1,600.00	\$ 1,351.77	0.00%
104273-1002 TRAVEL/MILEAGE	\$ 3,000.00	0%	\$ 3,000.00	\$ 1,201.44	0%	\$ 3,000.00	\$ 2,437.47	0%	\$ 3,000.00	\$ 1,985.79	-14.29%
104273-1003 TOWN COUNCIL /PLANNING COMM. TRAINING	\$ 2,000.00	-25%	\$ 2,500.00	\$ -	-38%	\$ 4,000.00	\$ 4,174.79	0%	\$ 4,000.00	\$ 2,683.80	-30.00%
104273-1004 TRAINING / EDUCATIONAL SERVICE	\$ 4,000.00	0%	\$ 4,000.00	\$ 1,133.44	0%	\$ 1,000.00	\$ 619.63	0%	\$ 1,000.00	\$ 465.56	0.00%
104273-1005 BOOKS & SUBSCRIPTIONS	\$ 750.00	20%	\$ 600.00	\$ 653.14	-40%	\$ 11,700.00	\$ 3,421.51	0%	\$ 12,600.00	\$ 8,862.48	-10.64%
TOTAL TRAVEL AND TRAINING	\$ 11,350.00		\$ 11,700.00	\$ 3,421.51		\$ 13,600.00	\$ 12,124.25		\$ 12,600.00	\$ 8,862.48	
104274-0000 REFUNDS	\$ 5,000.00	0%	\$ 5,000.00	\$ 5,391.93	0%	\$ 5,000.00	\$ 2,170.74	0%	\$ 5,000.00	\$ 13,972.68	25.00%
TOTAL REFUNDS	\$ 5,000.00		\$ 5,000.00	\$ 5,391.93		\$ 5,000.00	\$ 2,170.74		\$ 5,000.00	\$ 13,972.68	
104275-2000 OFFICE SUPPLIES / FURNITURE	\$ 6,000.00	8%	\$ 5,500.00	\$ 5,059.67	0%	\$ 5,500.00	\$ 5,679.21	0%	\$ 5,500.00	\$ 5,729.59	37.50%
104275-2400 ADVERTISING REIMBURSABLE	\$ 750.00	33%	\$ 500.00	\$ 368.00	43%	\$ 350.00	\$ 390.20	40%	\$ 250.00	\$ 149.53	-50.00%
104275-2450 ADVERTISING REIMBURSABLE	\$ 300.00	67%	\$ 100.00	\$ 736.00	-80%	\$ 500.00	\$ -	0%	\$ 16.20	\$ 0.00	500.00%
TOTAL SUPPLIES AND ADVERTISING	\$ 7,550.00		\$ 6,100.00	\$ 6,193.67		\$ 6,350.00	\$ 6,269.41		\$ 6,260.00	\$ 7,239.32	25.00%
104280-3800 DEBT FINANCING / CAPITAL TRANSFER	\$ 18,256.90		\$ 814.50	\$ -	-99%	\$ 55,418.74	\$ 40,904.68	22%	\$ 45,255.08	\$ 103,722.42	486.708%
See Cap. Budget						See Cap. Budget					
104280-3803 MEALS & CIGARETTE TAX	\$ 18,256.90		\$ 814.50	\$ -	-99%	\$ 55,418.74	\$ 40,904.68	22%	\$ 45,255.08	\$ 103,722.42	-31.13%
TOTAL DEBT / CAPITAL TRANSFER	\$ 820,025.00		\$ 721,575.00	\$ 365,350.61		\$ 701,680.00	\$ 709,190.20		\$ 659,253.00	\$ 710,511.65	-1.73%
TOTAL EXPENDITURES	\$ 820,025.00		\$ 721,575.00						\$ 670,644.10	\$ 549,204.60	

Town of Lovettsville
FY 2015 Budget - Adopted 06-12-14

Utility Fund - Revenue

Utility Fund	FY 2015		FY 2014		FY 2013		FY 2012		FY 2011		
	Adopted Budget	Percentage Increase/Decrease FY 2014 Budget	Approved Budget	Year to Date Actual	Percentage Increase/Decrease FY 2013 Budget	Approved Budget	Actual	Percentage Increase/Decrease FY 2012 Budget	Approved Budget	Actual*	Percentage Increase/Decrease FY 2011 Budget
REVENUE											
303800-0000 WATER SERVICES	303,800.00	14%	260,539.00	147,497.33	7%	\$ 243,475.00	250,469.46	6%	\$ 230,280.00	\$ 225,728.37	15%
303800-0100 SEWER SERVICES	413,000.00	7%	382,906.00	195,179.26	13%	\$ 339,295.00	371,260.06	5%	\$ 322,180.00	\$ 323,906.38	15%
303800-0200 WATER & SEWER PENALTIES	13,000.00	8%	12,000.00	7,287.23	28%	9,500.00	12,526.61	6%	9,000.00	13,489.75	13%
303800-0300 FRYE COURT SEWER DISTRICT	2,500.00	0%	2,500.00	2,260.56	0%	2,500.00	2,502.50	0%	2,500.00	2,502.50	0%
303800-0400 WATER TOWER LEASES	66,400.00	-36%	90,000.00	46,999.88	6%	85,000.00	93,280.32	8%	78,416.00	86,168.26	-8%
303800-0440 MISC. NON-FEE REVENUE (GRANT)	1,000.00	0%	1,000.00	1,683.23	0%	1,000.00	11,213.66	100%	500.00	10,553.63	-50%
303800-0500 WATER & SEWER RECONNECT	30.00	-100%	60.00	0.00	-60%	150.00	30.00	0%	150.00	30.00	-50%
303800-0600 WATER CONN FEE	28,000.00	14%	24,000.00	11,000.00	0%	24,000.00	36,000.00	-20%	30,000.00	20,000.00	-6%
303800-0700 SEWER CONN FEE	28,000.00	14%	24,000.00	11,000.00	0%	24,000.00	36,000.00	-20%	30,000.00	20,000.00	-6%
303800-0800 SAFETY GRANT	500.00	0%	500.00	0.00	0%	500.00	-	0%	500.00	-	0%
REIMBURSEMENT- VEHICLE											
303800-0900 REIMBURSEMENT- LOUD WTR (DSL)	2,000.00	-	980.00	0.00	0%	980.00	-	0%	980.00	879.39	0%
303800-1000 REIMBURSEMENT- DEV. LOUD. WTR	7,000.00	86%	1,000.00	0.00	-90%	10,000.00	-	150%	4,000.00	7,202.10	-20%
303800-1100 REIMBURSEMENT- ENGINEERING	0.00	-	0.00	0.00	-	-	-	-	280.00	-	-100%
303800-1200 REIMBURSEMENT- LEGAL FEES	2,500.00	60%	1,000.00	0.00	-	-	-	-	-	-	-100%
TOTAL UTILITY REVENUE	867,730.00	8%	800,485.00	422,917.49	8%	\$ 740,400.00	\$ 813,282.61	5%	\$ 708,506.00	\$ 710,740.98	8%
TOTAL UTILITY REVENUE	867,730.00	8%	800,485.00	422,917.49	8%	\$ 740,400.00	\$ 813,282.61	5%	\$ 708,506.00	\$ 710,740.98	8%

Town of Lovettsville
FY 2015 Budget - Adopted 06-12-14

Utility Fund - Expenditures

UTILITY FUND	FY 2015			FY 2014			FY 2013			FY 2012			FY 2011		
	Approved Budget		Percentage Increase/Decrease FY 2014 Budget	Approved Budget		Percentage Increase/Decrease FY 2013 Budget	Approved Budget		Percentage Increase/Decrease FY 2012 Budget	Approved Budget		Percentage Increase/Decrease FY 2011 Budget	Approved Budget		Actual
	Approved Budget	Year to Date Actual	FY 2013 Budget	Approved Budget	Year to Date Actual	FY 2013 Budget	Approved Budget	Year to Date Actual	FY 2012 Budget	Approved Budget	Year to Date Actual	FY 2011 Budget	Approved Budget	Actual	
EXPENDITURES															
306210.1001 CAP PROJECT & OPERATOR SALARIES	\$ 220,000.00	84%	\$ 35,000.00	\$ 16,291.81	8%	\$ 32,321.00	\$ 31,333.46	4%	\$ 31,228.00	\$ 33,900.72	-23.46%	\$ 40,800.00	\$ 44,923.40		
306210.1002 MAINTENANCE SALARIES	\$ -		\$ 9,000.00	\$ 3,647.50	-5%	\$ 9,500.00	\$ 7,719.19	27%	\$ 7,500.00	\$ 6,305.80	25.00%	\$ 6,000.00	\$ 8,215.00		
GROUP HEALTH INS	\$ 45,000.00	80%	\$ 3,366.00	1,540.66	5%	\$ 3,199.31	\$ 3,073.34	34%	\$ 2,388.84	\$ 3,221.46	-31.74%	\$ 3,500.00	\$ 4,613.15		
306210.1004 ERICA EXPENSE	\$ 16,830.00	-	\$ -												
306210.1007 EMP RETIREMENT CONTRIBUTION	\$ 1,170.00		\$ 1,370.00												
LICIA-RC RETIREMENT	\$ -														
LIFE INSURANCE	\$ -														
306210.1010 VRS CONTRIBUTION	\$ 13,992.00	70%	\$ 4,140.00	\$ 1,584.72	4%	\$ 3,983.72	\$ 4,071.09	16%	\$ 3,425.08	\$ 713.39	-	\$ 44,552.02	\$ 47,485.29	-14.88%	\$ 52,340.00
Total Personnel Services	\$ 296,362.00	83%	\$ 51,306.00	\$ 23,204.69	5%	\$ 49,004.03	\$ 46,257.08	10%	\$ 44,552.02	\$ 47,485.29	-14.88%	\$ 52,340.00	\$ 59,977.97		
306220.3001 ENGINEERING REIMBURSABLE	\$ 45,000.00	84%	\$ 7,000.00	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	-	\$ 60,000.00	\$ 6,453.50	0.00	\$ 10,000.00
306220.3011 ENGINEERING/NSP NON REIMBURSABLE	\$ 7,500.00	0%	\$ 7,500.00	\$ 7,500.00	0%	\$ 7,500.00	\$ 7,500.00	0%	\$ 7,500.00	\$ 7,375.00	1.00%	\$ 7,500.00	\$ 7,375.00		
306220.3002 AUDIT	\$ 5,000.00	-20%	\$ 6,000.00	\$ 4,321.00	100%	\$ 3,000.00	\$ 980.00	20%	\$ 2,500.00	\$ 3,310.00	150.00%	\$ 26,000.00	\$ 4,335.00		
306220.3003 WATER SAMPLE TESTING	\$ 28,000.00	0%	\$ 10,485.00	\$ 10,485.00	12%	\$ 25,000.00	\$ 20,597.50	-22%	\$ 32,000.00	\$ 28,144.25	23.08%	\$ 26,000.00	\$ 25,101.00		
306220.3014 LOUDOUN WATER OPERATIONS (Water)	\$ -		\$ 91,800.00	\$ 45,720.32	28%	\$ 72,000.00	\$ 135,554.21								
306220.3012 LOUDOUN WATER OPERATIONS (Sewer)	\$ -		\$ 204,000.00	\$ 68,580.80	21%	\$ 168,000.00	\$ 203,331.35		\$ 200,000.00	\$ 222,167.43	-16.67%	\$ 240,000.00	\$ 267,277.01		
306220.3005 LW OPERATIONS (DEV. REIMBURSABLE)	\$ 10,000.00	90%	\$ 1,000.00	\$ 3,735.51	-90%	\$ 10,000.00	\$ 3,570.81	25%	\$ 8,000.00	\$ 10,983.80	33.33%	\$ 6,000.00	\$ 14,410.00		
306220.3007 LEGAL SERVICES REIMBURSABLE	\$ 2,500.00	60%	\$ 1,000.00	\$ 2,820.00	-	\$ 3,460.00	\$ 3,460.00	-100%	\$ 3,000.00	\$ 1,760.00	-60.00%	\$ 7,500.00	\$ 6,885.00		
306220.3013 LEGAL SERVICES NON REIMBURSABLE	\$ 20,000.00	90%	\$ 2,660.00	\$ 3,920.00	-80%	\$ 10,000.00	\$ 1,760.00	0%	\$ 10,000.00	\$ 3,595.00	100.00%	\$ 2,500.00	\$ 1,880.00		
306220.3008 SOFTWARE SUPPORT	\$ 4,500.00	41%	\$ 570.00	\$ 282.50	53%	\$ 1,200.00	\$ 1,223.00	0%	\$ 1,200.00	\$ 1,170.00	-33.33%	\$ 1,900.00	\$ 1,205.00		
306220.3009 STORAGE RENTAL	\$ 9,000.00	0%	\$ 9,000.00	\$ 180.00	-	\$ 10,000.00	\$ 847.21	-100%	\$ 10,000.00	\$ 10,000.00	-	\$ 10,000.00	\$ 6,222.69		
Total Contractual Services	\$ 131,500.00	-174%	\$ 360,530.00	\$ 151,328.33	13%	\$ 319,200.00	\$ 401,238.30	-5%	\$ 336,700.00	\$ 296,362.99	2.68%	\$ 327,900.00	\$ 35,840.92		
306230.2500 DEQ DISCHARGE PERMIT	\$ 2,750.00	-27%	\$ 3,500.00	\$ 2,596.00	0%	\$ 3,500.00	\$ 2,514.00	40%	\$ 2,500.00	\$ 3,073.00	66.67%	\$ 1,500.00	\$ 2,461.00		
306230.2501 SNOW REMOVAL	\$ 1,000.00	50%	\$ 500.00	\$ 414.00	0%	\$ 500.00	\$ 256.00	0%	\$ 500.00	\$ 2,934.32	0.00%	\$ 500.00	\$ 123.00		
306230.2502 MOWING/LANDSCAPING	\$ 2,000.00	24%	\$ 1,512.00	\$ 1,987.50	0%	\$ 1,512.00	\$ 1,759.00	-44%	\$ 2,700.00	\$ 2,934.32	25.00%	\$ 2,000.00	\$ 2,555.37		
306230.2503 ASPHALT WORK	\$ 50,000.00	4%	\$ 48,000.00	\$ 16,050.00	7%	\$ 45,000.00	\$ 40,050.00	67%	\$ 20,000.00	\$ 39,650.00	0.00%	\$ 27,000.00	\$ 32,350.00		
306230.2504 SLUDGE HAULING	\$ 25,000.00	4%	\$ 24,000.00	\$ 8,492.86	-2%	\$ 24,500.00	\$ 15,533.07	63%	\$ 15,000.00	\$ 21,338.59	-56.52%	\$ 15,000.00	\$ 5,822.89		
306230.2505 SYSTEMS REPAIRS / MAINTENANCE	\$ 2,500.00	0%	\$ 1,893.40	\$ 1,893.40	-38%	\$ 4,000.00	\$ 3,000.00	300%	\$ 1,000.00	\$ 250.00	-	\$ 2,300.00	\$ 3,021.10		
306230.2507 FIRE COURT LIFT STATION	\$ 20,000.00	-75%	\$ 35,000.00	\$ 24,326.55	17%	\$ 30,000.00	\$ 20,927.06	0%	\$ 30,000.00	\$ 30,000.00	-	\$ 10,000.00			
306230.2508 SERVICE CONTRACTS	\$ 18,000.00	3%	\$ 17,500.00	\$ 4,423.75	25%	\$ 5,000.00	\$ 8,688.68	-100%	\$ 115,512.00	\$ 89,728.81	43%	\$ 80,700.00	\$ 67,245.81	33.33%	\$ 60,300.00
Total Sewer Repair/Maintenance	\$ 121,250.00	-9%	\$ 132,512.00	\$ 60,184.05	15%	\$ 115,512.00	\$ 89,728.81	43%	\$ 87,390.00	\$ 109,372.76	60%	\$ 61,050.00	\$ 40,762.49	14.65%	\$ 53,250.00
306235.2500 SYSTEM REPAIRS / MAINTENANCE	\$ 30,000.00	0%	\$ 30,000.00	\$ 14,614.28	0%	\$ 30,000.00	\$ 40,911.09	100%	\$ 15,000.00	\$ 12,926.37	0.00%	\$ 15,000.00	\$ 18,676.17		
306235.2501 SNOW REMOVAL	\$ 1,000.00	80%	\$ 200.00	\$ 414.00	-73%	\$ 750.00	\$ 256.00	0%	\$ 750.00	\$ -	0.00%	\$ 750.00	\$ 122.00		
306235.2502 MOWING/LANDSCAPING	\$ 5,000.00	24%	\$ 3,800.00	\$ 987.50	13%	\$ 3,360.00	\$ 4,274.00	-12%	\$ 3,800.00	\$ 3,708.44	-24.00%	\$ 5,000.00	\$ 4,515.83		
306235.2503 ASPHALT WORK	\$ 6,000.00	33%	\$ 4,000.00	\$ -		\$ 10,000.00	\$ -		\$ 8,000.00	\$ -		\$ 4,000.00	\$ 4,300.00		
306235.2504 WATER TOWER MAINT	\$ 14,380.00	0%	\$ 14,580.00	\$ 7,290.00	0%	\$ 14,580.00	\$ 21,870.00	87%	\$ 1,500.00	\$ 960.00	0.00%	\$ 1,500.00	\$ 0.00		
306235.2505 SCADA OPERATIONS	\$ 3,000.00	0%	\$ 3,000.00	\$ 1,080.00	0%	\$ 3,000.00	\$ 11,267.60	-10%	\$ 5,000.00	\$ 960.00	0.00%	\$ 5,000.00	\$ 0.00		
306235.2506 WATER METER RELOCATION	\$ 25,000.00	0%	\$ 25,000.00	\$ 22,904.63	0%	\$ 25,000.00	\$ 22,835.41	25%	\$ 2,200.00	\$ 2,200.00	-	\$ 15,000.00	\$ 27,521.32		
306235.2507 WATER METER - NEW CONSTRUCTION	\$ 7,800.00	23%	\$ 6,000.00	\$ 6,922.50	17%	\$ 6,000.00	\$ 6,000.00	-14%	\$ 7,000.00	\$ -	0.00%	\$ 7,000.00	\$ 944.47		
306235.2507 WELL PUMP INSTALL	\$ 6,000.00	0%	\$ 6,000.00	\$ 6,584.33	60%	\$ 2,500.00	\$ 5,756.66	-10%	\$ 6,105.00	\$ 40,762.49	14.65%	\$ 53,250.00	\$ 56,079.79		
Total Water Repair/Maintenance	\$ 106,980.00	9%	\$ 96,580.00	\$ 60,797.24	-1%	\$ 97,390.00	\$ 109,372.76	60%	\$ 61,050.00	\$ 40,762.49	14.65%	\$ 53,250.00	\$ 56,079.79		
306240.2600 ELECTRICITY-WATER	\$ 30,000.00	7%	\$ 28,000.00	\$ 11,376.49	17%	\$ 24,000.00	\$ 29,034.36	9%	\$ 22,000.00	\$ 27,057.50	-21.43%	\$ 28,000.00	\$ 25,188.89		
306240.2601 ELECTRICITY-SEWER	\$ 30,000.00	3%	\$ 29,000.00	\$ 12,209.78	-3%	\$ 30,000.00	\$ 27,701.06	-25%	\$ 40,000.00	\$ 28,759.98	17.55%	\$ 34,000.00	\$ 28,054.05		
306240.2602 ELECTRICITY-FIRE COURT	\$ 170.00	0%	\$ 170.00	\$ 82.99	13%	\$ 150.00	\$ 144.66	0%	\$ 150.00	\$ 165.20	-14.29%	\$ 175.00	\$ 161.03		
Total Utilities	\$ 60,170.00	5%	\$ 57,170.00	\$ 23,669.26	6%	\$ 54,150.00	\$ 56,880.08	-13%	\$ 62,150.00	\$ 55,982.88	-0.04%	\$ 62,175.00	\$ 53,403.97		

Town of Lovettsville
FY 2015 Budget - Adopted 06-12-14

Utility Fund - Expenditures

UTILITY FUND		FY 2015			FY 2014			FY 2013			FY 2012			FY 2011		
EXPENDITURES		Approved Budget	Percentage Increase/Decrease FY 2014 Budget	Approved Budget	December '13 Year to Date Actual	Percentage Increase/Decrease FY 2013 Budget	Adopted Budget	Actual	Percentage Increase/Decrease FY 2012 Budget	Approved Budget	Actual	Percentage Increase/Decrease FY 2011 Budget	Approved Budget	Actual		
306250.2500 TELEPHONE MOBILES	\$ 2,400.00	4%	\$ 2,300.00	\$ 1,212.31	10%	\$ 2,100.00	\$ 2,383.41	17%	\$ 1,800.00	\$ 2,297.22	12.50%	\$ 1,600.00	\$ 1,621.74			
306250.2505 DSL LINE	\$ 2,500.00	50%	\$ 900.00	\$ 443.94	0%	\$ 900.00	\$ 887.88	-8%	\$ 975.00	\$ 895.01	-5.25%	\$ 2,000.00	\$ 879.88			
Total Communications	\$ 6,700.00	52%	\$ 3,200.00	\$ 1,656.25	7%	\$ 3,000.00	\$ 3,271.29	8%	\$ 2,775.00	\$ 3,192.23	-22.92%	\$ 3,600.00	\$ 2,501.62			
306260.3200 INSURANCE-GENERAL LIABILITY/VEHICLES	\$ 18,000.00	48%	\$ 9,300.00	\$ 9,144.00	-2%	\$ 9,500.00	\$ 9,135.00	6%	\$ 9,000.00	\$ 9,049.00	-25.00%	\$ 12,000.00	\$ 8,591.00			
Total Liability Insurance	\$ 18,000.00	48%	\$ 9,300.00	\$ 9,144.00	-2%	\$ 9,500.00	\$ 9,135.00	6%	\$ 9,000.00	\$ 9,049.00	-25.00%	\$ 12,000.00	\$ 8,591.00			
306270.2509 VEHICLE REPAIR / MAINTENANCE / FUEL	\$ 14,500.00	93%	\$ 1,000.00	\$ 61.35	0%	\$ 1,000.00	\$ 0	300%	\$ 250.00	\$ 1,595.60						
306270.2500 DUES	\$ 300.00	0%	\$ 300.00	\$ 300.00	0%	\$ 300.00	\$ 300.00	0%	\$ 300.00	\$ 300.00	-9.09%	\$ 330.00	\$ 300.00			
306270.2100 ADVERTISING	\$ 500.00	30%	\$ 350.00	\$ 938.00	255%	\$ 100.00	\$ 368.40	0%	\$ 100.00	\$ 120.50	50.00%	\$ 200.00	\$ 0.00			
306270.3500 REFUNDS	\$ 2,500.00	0%	\$ 2,500.00	\$ 308.43	-17%	\$ 3,000.00	\$ 1,535.60	20%	\$ 2,500.00	\$ 9,793.62	-16.67%	\$ 3,000.00	\$ 635.43			
UNIFORMS	\$ 4,500.00		\$ 4,500.00													
TRAINING	\$ -		\$ -													
PASS THROUGH / REIMBURSEMENTS	\$ 26,800.00	85%	\$ 4,150.00	\$ 1,607.78	-6%	\$ 4,400.00	\$ 2,232.00	-70%	\$ 14,650.00	\$ 24,222.38	31.501%	\$ 3,550.00	\$ 935.43			
Total Vehicle Miscellaneous	\$ 26,800.00	85%	\$ 4,150.00	\$ 1,607.78	-6%	\$ 4,400.00	\$ 2,232.00	-70%	\$ 14,650.00	\$ 24,222.38	31.501%	\$ 3,550.00	\$ 935.43			
306280.3500 SAMPLE TESTING SUPPLIES	\$ 1,000.00	25%	\$ 750.00	\$ 10.26	85%	\$ 400.00	\$ 1,437.57	-47%	\$ 750.00	\$ 323.78	25.00%	\$ 600.00	\$ 380.76			
306280.3501 CHEMICALS	\$ 7,500.00	13%	\$ 6,500.00	\$ 4,095.05	30%	\$ 5,000.00	\$ 6,859.79	0%	\$ 5,000.00	\$ 6,235.28	-16.07%	\$ 6,000.00	\$ 2,604.87			
306280.3502 OFFICE SUPPLIES	\$ 200.00	0%	\$ 200.00	\$ 54.33	-64%	\$ 550.00	\$ 117.06	22%	\$ 450.00	\$ 452.91	0.00%	\$ 300.00	\$ 362.32			
306280.3503 POSTAGE	\$ 1,000.00	0%	\$ 1,000.00	\$ 763.96	0%	\$ 1,000.00	\$ 843.56	18%	\$ 850.00	\$ 680.19	6.25%	\$ 800.00	\$ 1,008.75			
306280.3504 SAFETY SUPPLIES	\$ 2,000.00	88%	\$ 250.00	\$ 225.35	-50%	\$ 500.00	\$ 340.71	-100%	\$ 500.00	\$ 1,080.87	-50.00%	\$ 1,000.00	\$ 1,037.97			
306280.3505 EQUIPMENT REPAIR/REPLACEMENT (PARTS)	\$ -		\$ 2,850.16	\$ 0%		\$ 750.00	\$ 1,134.57	50%	\$ 4,000.00	\$ 2,924.06	0.00%	\$ 4,000.00	\$ 6,360.00			
306280.3506 TOOLS	\$ 1,000.00	25%	\$ 750.00	\$ 130.71	0%	\$ 750.00	\$ 1,799.74	-29%	\$ 500.00	\$ 745.69	0.00%	\$ 500.00	\$ 791.55			
306280.3507 STONE/GRAVEL	\$ 2,500.00	0%	\$ 2,500.00	\$ 148.95	0%	\$ 2,500.00	\$ 1,799.74	-29%	\$ 10,000.00	\$ 461.42	0.00%	\$ 10,000.00	\$ 278.58			
306280.3509 DIESEL FUEL	\$ -		\$ -													
306280.3510 SYSTEM REPAIR	\$ 15,200.00	21%	\$ 11,950.00	\$ 8,278.77	12%	\$ 10,700.00	\$ 12,533.00	-58%	\$ 25,550.00	\$ 12,913.38	52.89%	\$ 16,700.00	\$ 18,493.33			
Total Sewer Supplies and Equipment	\$ 15,200.00	21%	\$ 11,950.00	\$ 8,278.77	12%	\$ 10,700.00	\$ 12,533.00	-58%	\$ 25,550.00	\$ 12,913.38	52.89%	\$ 16,700.00	\$ 18,493.33			
306285.3500 SAMPLE TESTING SUPPLIES	\$ 1,500.00	50%	\$ 750.00	\$ 1,034.99	-70%	\$ 2,500.00	\$ 866.09	0%	\$ 2,500.00	\$ 1,009.14	66.37%	\$ 1,500.00	\$ 2,355.74			
306285.3501 CHEMICALS	\$ 6,500.00	0%	\$ 6,500.00	\$ 2,796.72	44%	\$ 4,500.00	\$ 7,620.70	13%	\$ 4,000.00	\$ 3,079.50	0.00%	\$ 4,000.00	\$ 5,684.98			
306285.3502 OFFICE SUPPLIES	\$ 1,500.00	87%	\$ 200.00	\$ 54.32	-64%	\$ 550.00	\$ 127.06	10%	\$ 500.00	\$ 270.21	0.00%	\$ 500.00	\$ 173.55			
306285.3503 POSTAGE	\$ 1,500.00	33%	\$ 1,000.00	\$ 750.80	0%	\$ 1,000.00	\$ 843.57	18%	\$ 850.00	\$ 1,035.98	21.43%	\$ 700.00	\$ 1,200.23			
306285.3504 SAFETY SUPPLIES	\$ 1,500.00	47%	\$ 800.00	\$ 413.68	60%	\$ 500.00	\$ 582.76	150%	\$ 200.00	\$ 911.11	0.00%	\$ 200.00	\$ 385.54			
306285.3505 REPLACEMENT PARTS	\$ -		\$ -			\$ -		-100%	\$ 5,000.00	\$ 363.39	100.00%	\$ 2,500.00	\$ 3,038.87			
306285.3506 TOOLS	\$ 2,000.00	0%	\$ 2,000.00	\$ 153.84	167%	\$ 750.00	\$ 1,327.94	-25%	\$ 1,000.00	\$ 1,161.83	0.00%	\$ 1,000.00	\$ 1,036.50			
306285.3507 STONE/GRAVEL	\$ 1,000.00	40%	\$ 600.00	\$ 143.39	-70%	\$ 2,000.00	\$ 398.61	0%	\$ 2,000.00	\$ -	0.00%	\$ 2,000.00	\$ 1,087.37			
306285.3509 DIESEL FUEL	\$ 2,500.00	0%	\$ 2,500.00	\$ 143.39	0%	\$ 2,500.00	\$ 295.19	-17%	\$ 3,000.00	\$ 585.20	0.00%	\$ 3,000.00	\$ 328.90			
306285.3510 EQUIPMENT REPAIR	\$ -		\$ -			\$ -		-100%	\$ 5,000.00	\$ 90.97	66.67%	\$ 3,000.00	\$ 1,844.21			
306285.3511 OFFICE EQUIPMENT	\$ 1,000.00	80%	\$ 200.00	\$ 200.00	0%	\$ 200.00	\$ -	33%	\$ 150.00	\$ -	-50.00%	\$ 300.00	0.00			
Total Water Supplies and Equipment	\$ 19,000.00	23%	\$ 14,550.00	\$ 5,547.74	0%	\$ 14,550.00	\$ 12,091.92	-40%	\$ 24,200.00	\$ 8,507.33	29.41%	\$ 18,700.00	\$ 16,695.79			
306330.000 DEBT FINANCING/CAPITAL TRANSFER	\$ 64,366.00	-6%	\$ 63,037.00	\$ 70,541.37	34%	\$ 63,043.97	\$ 144,816.32	138%	\$ 47,178.98	\$ 144,816.32	138%	\$ 46,535.00	\$ 103,553.82			
Total Debt Capital Transfer	\$ 64,366.00	-6%	\$ 59,037.00	\$ 70,541.37	34%	\$ 63,043.97	\$ 144,816.32	138%	\$ 47,178.98	\$ 144,816.32	138%	\$ 46,535.00	\$ 103,553.82			
TOTAL EXPENDITURES	\$ 867,736.00	8%	\$ 800,485.00	\$ 345,428.12	8%	\$ 740,400.00	\$ 813,282.61	5%	\$ 708,506.00	\$ 710,740.00	7.83%	\$ 657,030.00	\$ 702,447.00			

General Fund FY 2015 Capital Budget/Capital Reserves Revenue and Expenditures Flow

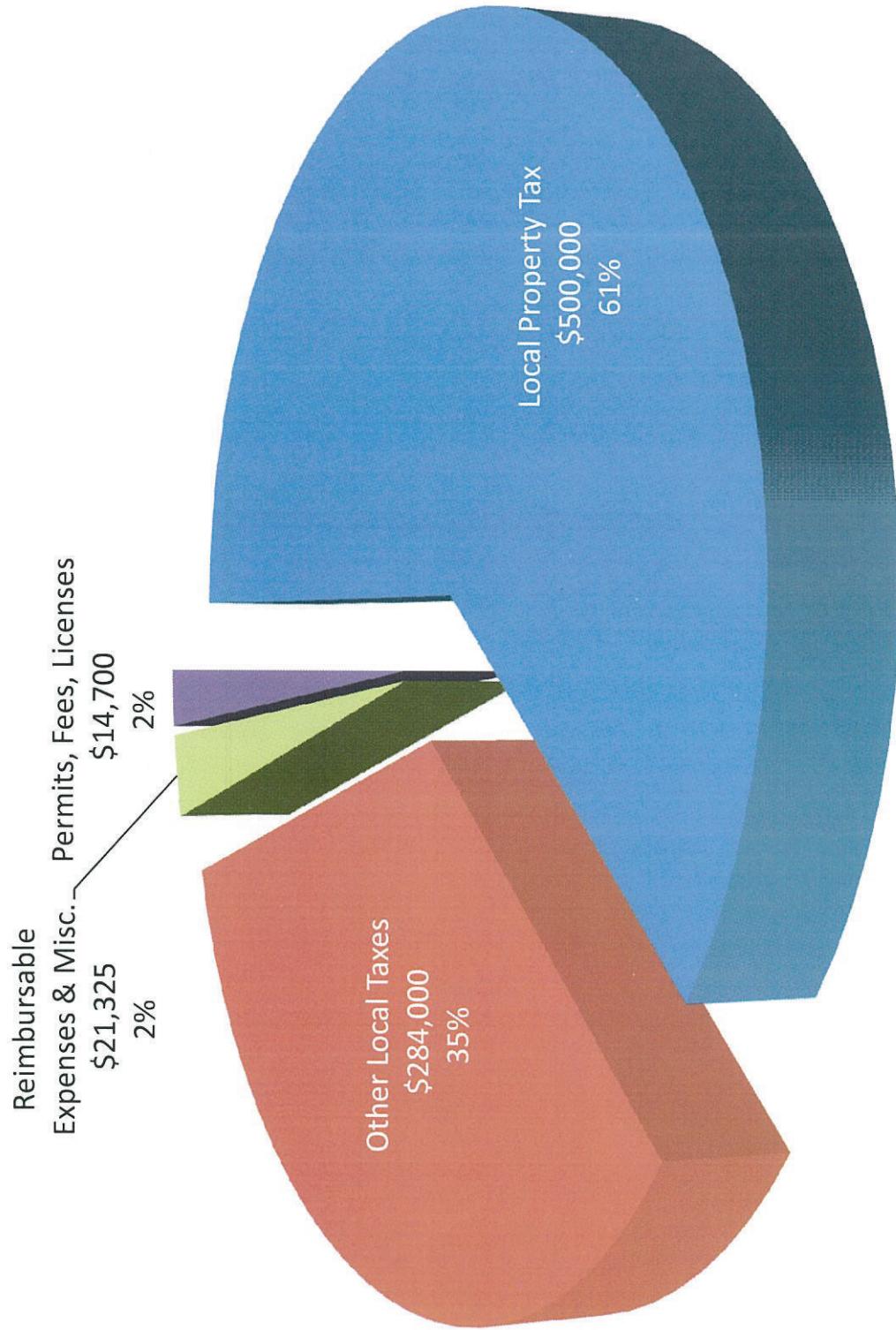
Balance of Capital Reserves/Bond Proceeds as of 31, 2013:	December	Revenue / Expenditure Flow	Outstanding Loan Balance
General Fund Reserve		\$ 1,509,976.00	
General Fund Checking Account		66,419.00	
General Fund Savings Account		20,406.00	
General Fund Sidewalk/Bike Path (Gas Tax)		29,976.00	
Developer Proffers		50,191.00	
Contributions in Lieu of Improvements		123,724.00	
Streetscape Fund (Meals and Cigarette Tax)		50,015.00	
Subtotal Capital Reserves		\$ 1,850,707.00	
Other Revenue (Bond and Grant Proceeds)			
VML/VACo Bond Proceeds for Streetscape Project		\$ 1,660,000.00	
Transportation Enhancement Grant (Bike Path)		Admin by VDOT	
Subtotal Capital Reserves and Other Revenue		\$ 3,510,707.00	
FY 14 Third and Fourth Quarter CIP Expenses			
Debt Service for VML/VACo Bond		\$ (113,775.66)	
East Broad Way Improvements		(150,000.00)	
Subtotal FY 2014 Remaining Capital Expenditures		\$ (263,775.66)	
Subtotal Cap. Reserve & other Rev. less FY 14 Expenses		\$ 3,246,931.34	
Debt Service Payments for FY 15			
VML/VACo Bond for Capital Improvments		\$ (148,234.00)	\$ (2,400,564.00)
FY 14 Fourth Quarter Additions to Capital Reserves			
Interest Adjustments Through June 30, 2014		\$ 16,234.66	
Subtotal with Revenue Additions at June 30, 2014		\$ 3,114,932.00	
Project 1 Broad Way Streetscape Imp.: Phase 1		\$ (530,000.00)	
Project 4 Bicycle/Pedestrian Path		Admin By VDOT	
Project 7 Quarter Branch Park and Support Facility		(85,000.00)	
Project 9 Town Green Development		(26,000.00)	
Project 10 Storm Ditch Improvements North of Town Square		(40,000.00)	
Subtotal FY 2015 Capital Expenditures		\$ (681,000.00)	
Balance Capital Reserves after FY 2015 Capital Expenditures		\$ 2,433,932.00	
Interest on CD's at 1 percent		\$ 24,339.32	
FY 15 Cigarette & Meals Tax Rev.		80,000.00	
FY 15 Transfer to Capital Reserves Unallocated		\$ 18,256.90	
Projected Balance of Capital Reserves as of June 30, 2015		\$ 2,556,528.22	

Utility Fund FY 2015 Capital Budget/Capital Reserves Revenue and Expenditures Flow

	Revenue / Expenditure Flow	Outstanding Loan Balances
Balance of Capital Reserves as of December 31, 2013:		
Sewer Fund Reserve	\$ 2,442,436	
Sewer Fund Checking	\$ 119,642	
Water Fund Reserve	\$ 121,115	
Water Tower Reserve	<u>\$ 154,405</u>	
Subtotal Capital Reserves	\$ 2,837,598	
Debt Service Payments (after 12/31/13 and before 07/01/14)	\$ (215,946)	
FY 14 Third and Fourth Quarter Expenses	\$ (160,000)	
Subtotal Cap. Res. less FY 14 Debt Service/Expense	<u>\$ 2,461,652</u>	
Interest earned through June 30, 2014	<u>\$ 12,308</u>	
Subtotal Capital Reserves with Interest at June 30, 2014	\$ 2,473,960	
Additional Sewer Tap Fees (Note 1)	\$ 333,200	
Additional Water Tap Fees (Note 2)	\$ -	
Subtotal Additional Revenue	<u>\$ 333,200</u>	
Sewer Debt Service Payment Original Loan	\$ (183,960)	\$ (1,011,776)
Water Debt Service Payment Original Loan	\$ (46,565)	\$ (135,375)
Sewer Debt Service Payments for 3rd. Module	\$ (264,338)	\$ (3,386,925)
Sewer Debt Service Payments for I&I	<u>\$ (33,444)</u>	<u>\$ (501,666)</u>
Subtotal Debt Service and Outstanding Loan Balances	<u>\$ (528,307)</u>	<u>\$ (5,035,742)</u>
Total Capital Reserves Plus Additional Revenue less Debt Pmts.	<u>\$ 2,278,854</u>	
Project 13 Upgrades to Existing Tower Repair	\$ (27,000)	
Project 14 Water Line Replacement	\$ (235,000)	
Project 15 WWTP Improvements	\$ (100,000)	
Subtotal FY 2015 Capital Expenditures	<u>\$ (362,000)</u>	
Balance Capital Reserves after FY 2015 Capital Expenditures	<u>\$ 1,916,854</u>	
Average Interest on Balance of Outstanding CD's at 1 percent	\$ 19,169	
FY 2015 Transfer to Capital Reserves Unallocated	\$ 64,368	
Balance of Capital Reserves as of June 30, 2015	<u>\$ 2,000,390</u>	

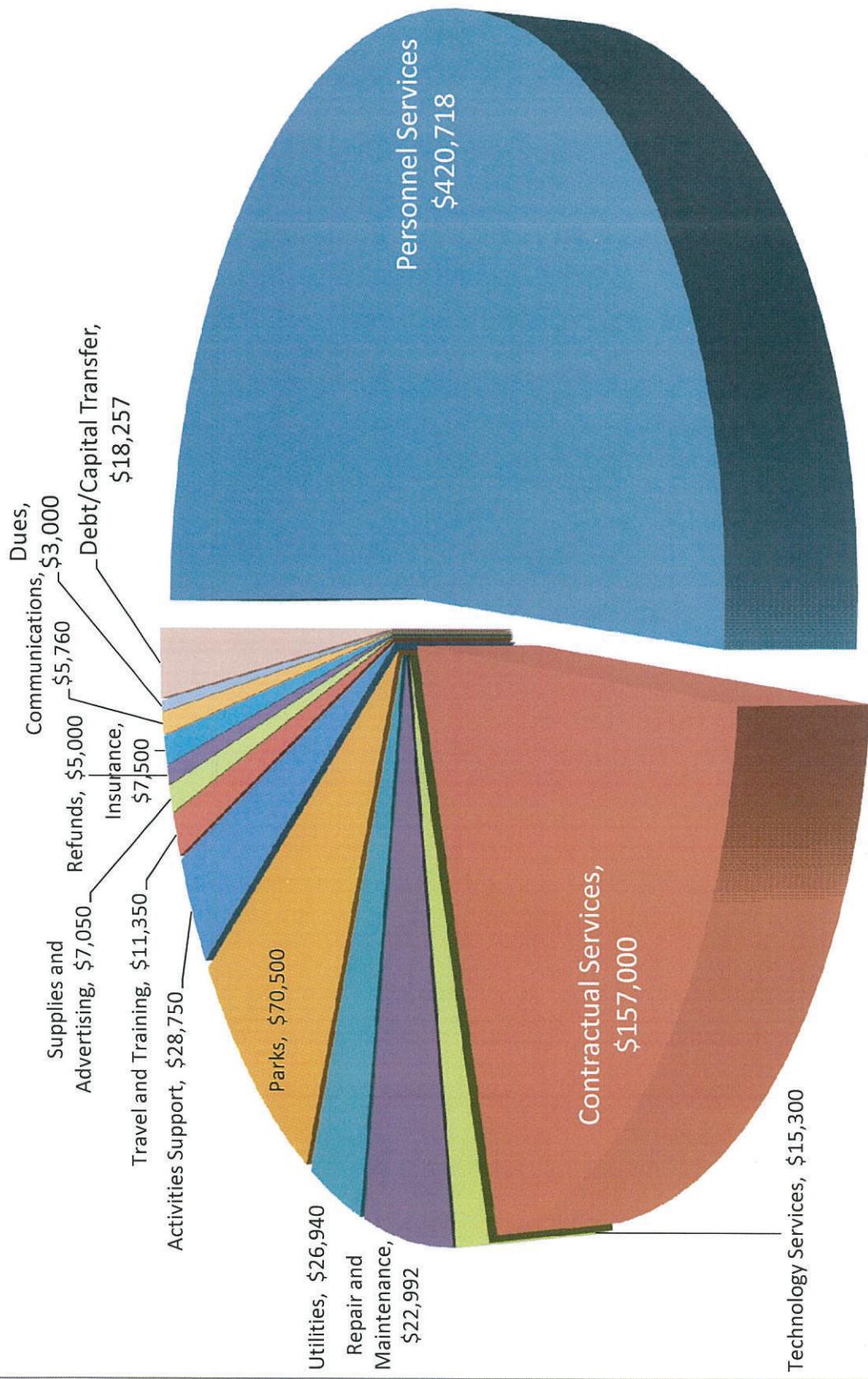
Note 1: This budget projects 28 sewer availabilities being sold in FY 2015 for new home sites in the Town Center Development.

Note 2: The major current developments do not pay water tap fees as they have constructed their own water supply infrastructure.

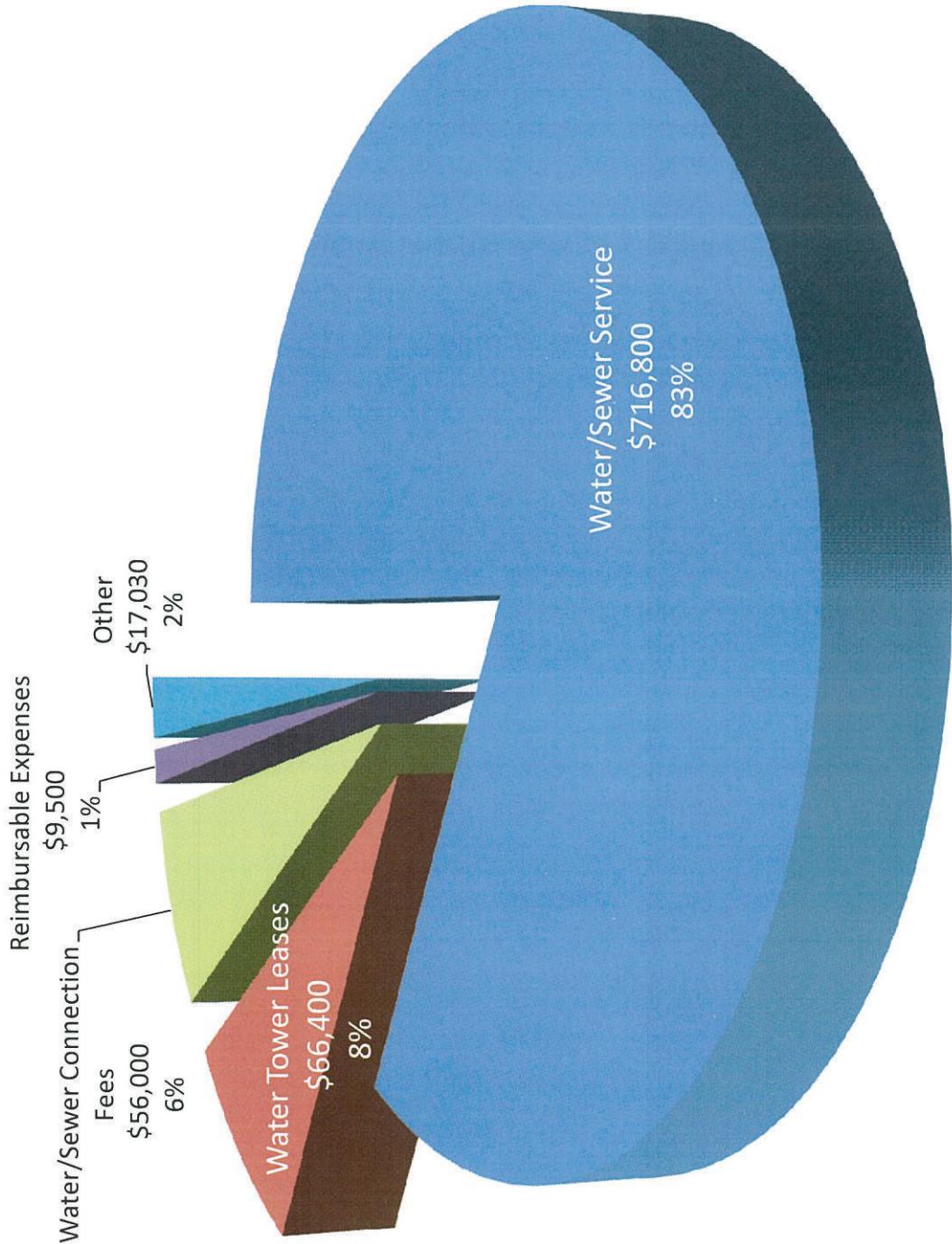


General Fund Revenue FY 15

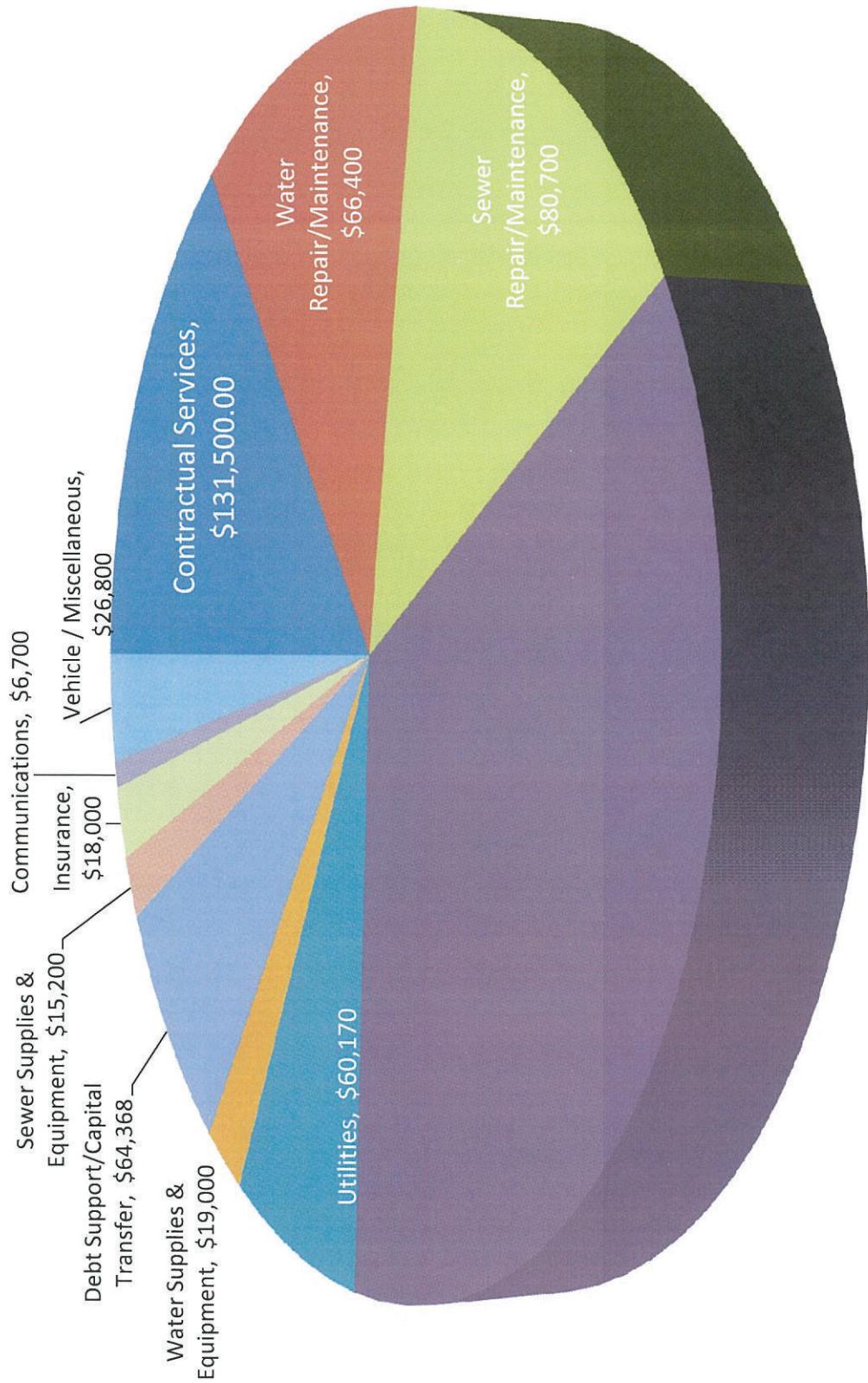
General Fund Expenses FY 15



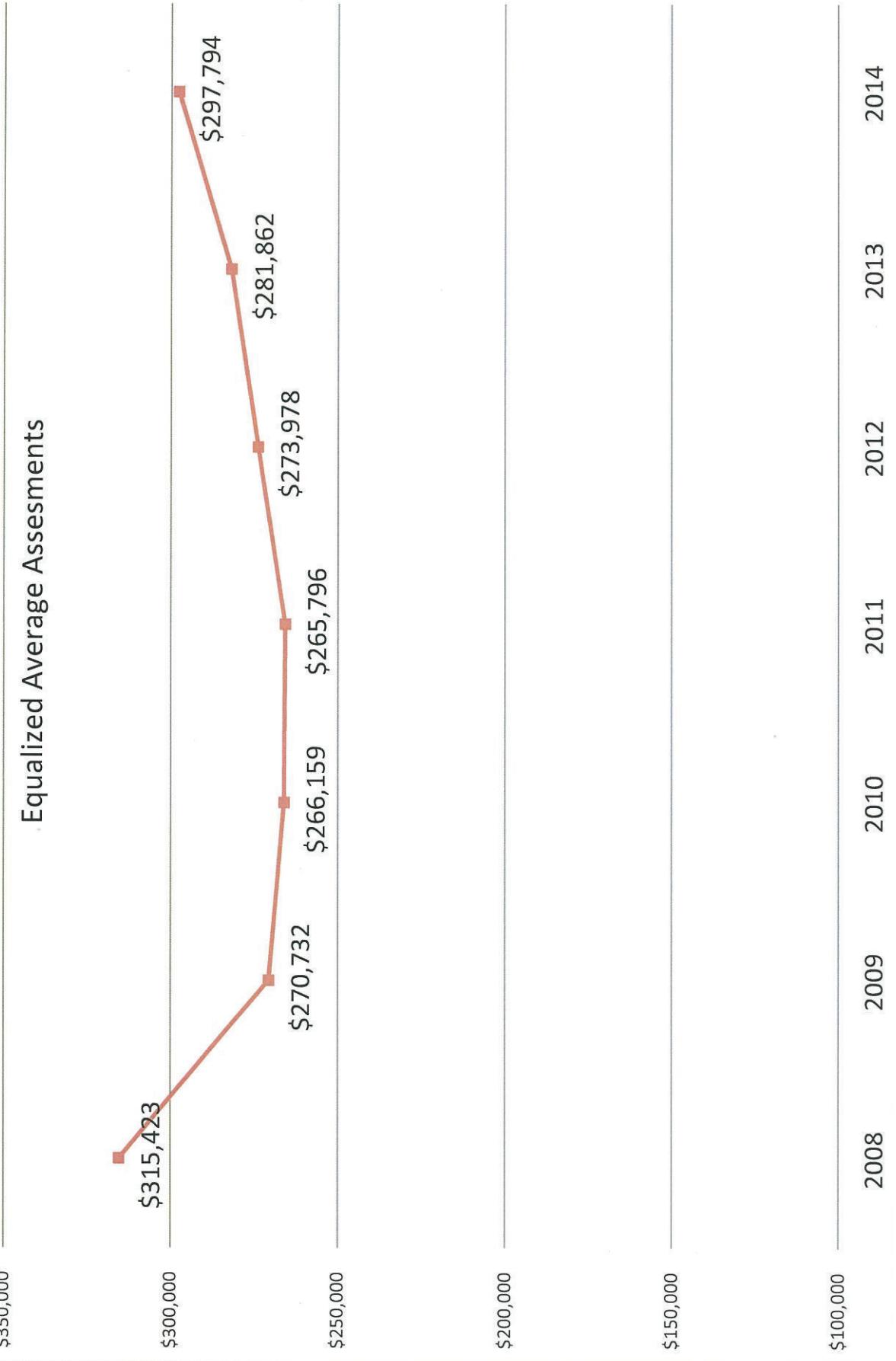
Utility Fund Revenue FY 15



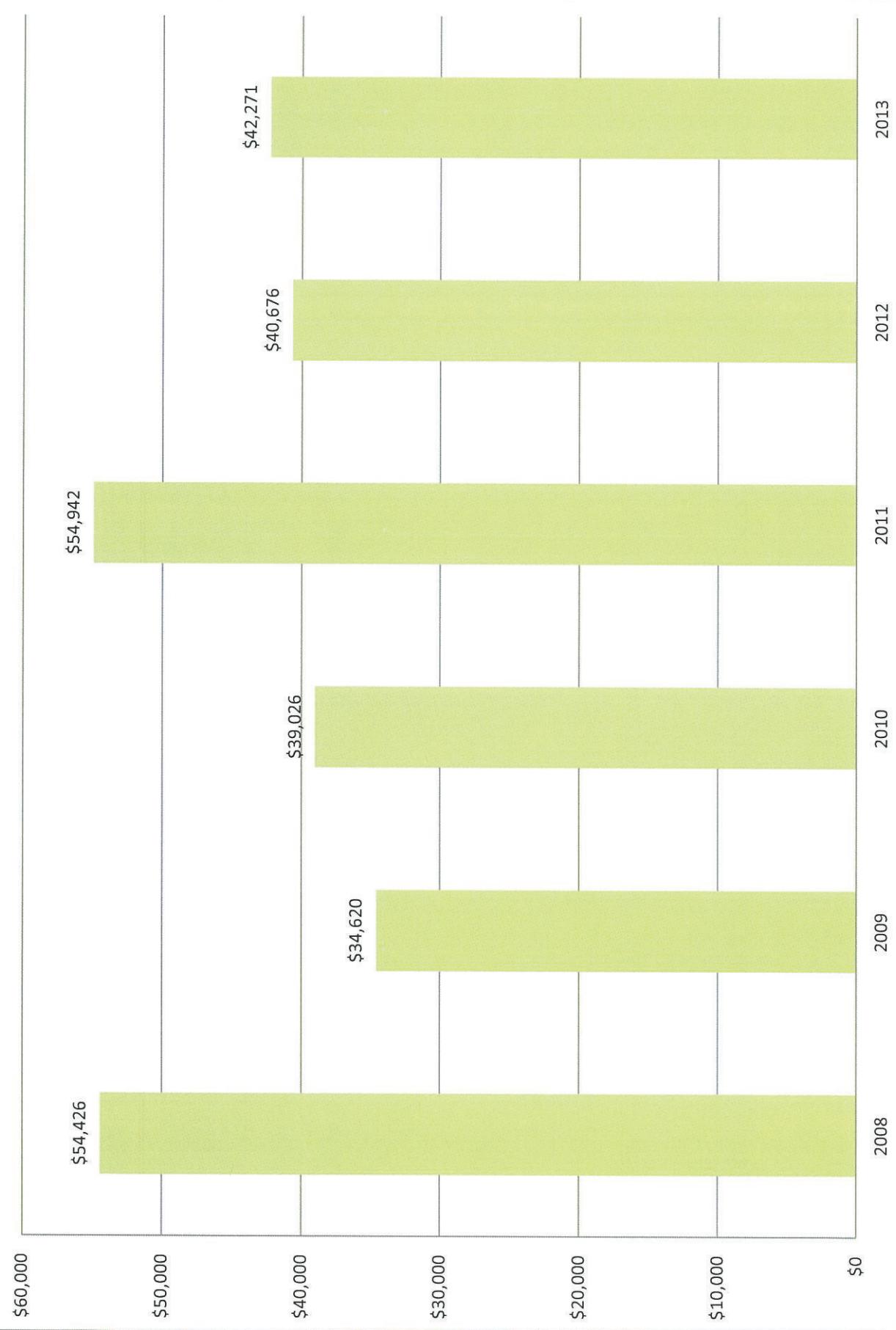
Utility Fund Expenses FY 15



Single Family Home (Detached) Assessments



Business License Revenue



Sales Tax Revenue Received from County

